present there are no directors under this category.

(b) Government have already initiated necessary steps for filling up these vacancies.

Waiving of Loan to England Based Gurudwara

2005. SHRI AAS MOHAMMAD: Will the Minister o£ FINANCE be pleas ed to state :

(a) whether Government have waived the loan worth eight crores of ruppes to Shri Gurusingh Sabha Gurudwara in England;

(b) if so, the reasons for waiver alongwith the amount waived; and

(c) what was the purpose of the loan and when was it waived ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASEKHAR MURTHY) : (a) *to* (c) Presumably ths Hon'ble Member is referring to the waiver of loan amount worth Rs. 8.0 crores to Shri Guru Singh Sabha Gurudwara in England. In this connection, it may be stated that in the absence of relative information with regard to the name of bank and branch with whom the said borrower might be maintaining accounts, the required information is being called for from the Indian banks having overseas operations and the same will be laid on the Table of the House to the extents available.

Black Mor*y in Film Industry

2006. SHRI KANAKSTNH MOHAN-SINH MANGROLA: WiH the Minister of FINANCE be pleased to state:

fa) whether Government have made any assessment of the ro'e of black money in film industry;

(b) if so, what are the details thereof: and

(c) the steps taken or proposed to be taken bv Government to check the black money finding its way into the film industry ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASEKHAR MURTHY) : (al No, Sir.

(b) Does not arise in view of (a) above.

(c) Whenever information regarding tax evasion by any assessee from this sector is received, appropriate inquiries by way of survey, search or other investigation is taken up. At the same time, assessments in the cases of film industry are made after proper inquiries and investigations.

World Economic Forum Meet

2007. B. K. HARIPRASAD: Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that renowned economists from World over have opined that high Ievel of foreign exchange reserves in India do not reflect necessarily a healthy balance of payment situation and whether such reserves have been built-up by portfolio invetments by overseas investors rather than any substantial increase in exports;

(b) whether it is also one of the views expressed in World Economic Forum Meet that the contemplated liberalisation of consumer goods import is uncalled for as the growth in imports was already much higher than indicated by the growth in industrial production; and

(c) what are the suggestions expressed of the World Economic Forum meet which Government proposes to take up for consideration to re-orient its fiscal policies ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRT M. V. CHANDRASHEKHAR MURTHY) : (a^ No, Sir. Renowned economists have not opined that high level of foreign exchange reserves dr> not reflect a heafthv balance of payment situation. Country's foreign rurrencv reserves which are at a level of about $ 19.4 billion havs been built-up bv reduction in current account deficit and •ncrease in non-debt creating capital inflows. During the vear 1992-93 and 1993-94, net cumulative portfolio investment;: were only $ 1.6 billion in total net capital account inflows of $ 13.4 billion.

(b) No, Sir.

fc) Government considers all the views from national and international sources in framing its exim policy.

Total Amount of »H Nationalised Banks in Default

LOOS. SHRI P. UPENDRA :
SHRI CHIMANBHAI MEHTA :
SHRI TRTLOO NATH CHA-TURVEDI :
DR. MURLI MANOHAR IOSHI:

Will the Minister of FINANCE be pleased to state :

(a'I what is the total amount of all nationalised banks as on 31st March. 1994 which is in default together with the amount which have become irrecoverable and what percentage do these constitute to the lending business of these banks;

(b) whether Government have taken during the past three years or propose to take any action to make the functioning of the banking sector transparent, if so, the details thereof;

(c) what are the reasons for not removing the statutory provisions which enables the bank and Government to withhold the information regarding those creditors who have defaulted on payments or defrauded the banks in any manner; and

(d) whether Government are aware of the demand made by various quarters that particulars regarding defaulters above a specified amount should be made public, if so, what action has been taken by Government in the matter ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) to (d) The total amount of advances in all sectors of public sector banks as at the end of March 1993 (latest available) was Rs. 125.955 crores and the amount of overdues against these advances stood at Rs. 22989 crores consttuting 18.25% of the total outstanding advances. Com mercial banks are in the process of under going a time bound structural transforma tion. The reform programme is primarily designed to make the financial sector more viable, efficient and responsive. Banks are being encouraged to act as autono mous business unit, responsible for their performance. The structural reform in the financial sector foci's on easing cons traints, prescribing appropriate prudential norms relating to provisioning asainst loan losses and capital adequacy, introducing transparency in the accounting and report ing procedures, re-structuring and re capitalising banks. Reserve Bank of India (RBI) has prepared a scheme in pursuance of the above programme to collect and disseminate information on the defaulters of suit field accounts aggre gating Rs. one crore '"-id above. Neces sary instaictiens in this regards have al ready been issued to brinks bv RBI. In terms of these instructions, all scheduled commercial banks ;ind financial institu tions are reou'red to submit to the RBI bv 15th of April and October every vear ihe details of tv borrowal accounts which hive been classified as doubtful, loss nnd suit filed with outstandinr abnegating Rs. one crore and above showinc the position as on 31st March and 30th Sep tember respectively. B^sed on the infor mation so collected RBT w'U be publi shing everv vear in a booVlet form the list of suit filed accounts nnd also up-date of the lift half-yearly. Tbe information, so compiled will be circulated bv RBI to the banks and financial ; who mav make use of the same while considering on men's the requests for new or additional credit limits by existing nnd new constituents.

Cases of Embezzemenf te Nationalised Banks

2009. PROF. VIJAY KUMAR MAL HOTRA : Will the Minister of FINANCE be pleased to state:

(a) whether the cases of cheating, fraud etc. are on the increase in nationalised banks;

(b) if so, the number of such cases that have come to light in the last 12 months, nationalised bank-wise and how do these compare with the preceding three years;

(c) the steps Government have taken to check such cases in future; and

(d) the number of bank employees found aiding and abetting such cases and the action taken against them, bank-wise?

THE MTNISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) to (d) The information is being collected and will be laid on the Table of the House.

Bogus Business by LIC in Meerut

2010. DR. MURLI MANOHAR JOSHI :

SHRT TRILOKI NATH CHA-TURVEDI :

Will the Minister of FINANCE be pleased to state :

(a) whether Government have seen the reports published in the 'Dainik Jagran' of 23rd August, 1994 regardinc inflated and bogus business shown bv the bran ches of LIC in the Meerut district;

(b) whether it is a fact that similar reports of fraudulent and inflated business in LIC Branch No. 254. Muzaffarnagai and Branch No. 366, Khatauli have appeared in the press and that LIC branches have been showing inflated figures of hus'ness renerated by them and what arc the details thereof;

(c) what action ha", been taken with regard to (a) and (b) above; and

fd) what stens have been taken to stop inflated business nnd streamline the mal-practices in the Life Insurance business ?

THE MTNISTER OF STATE IN THF. MINISTRY OF FINANCE (SHRI M V CHANDRASHEKHAR MURTHY) : ' fa) to (d) The Governmen' are aware of press report regarding the nllerrd fake business tn LIC in the Meerut Division. Based on such reports, the LTC have informed that a special $_{R}$,^;$_{t}$ f_{s} being arranged foi the concerned branches to investigate throughly all these aspects.